

Message Text

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PAGE 01 ISTANB 02158 170616Z
ACTION EUR-12

INFO OCT-01 EB-08 ISO-00 /021 W
-----055391 170645Z /10

R 170520Z JUL 78
FM AMCONSUL ISTANBUL
TO USDOC WASHDC
INFO SECSTATE WASHDC 143
AMEMBASSY ANKARA POUCH

UNCLAS ISTANBUL 2158

E.O. 11652: N/A
TAGS BBSR, TU
SUBJECT: WTDR/FTI CEMALI SONMEZ (REQUESTED AS CEMALI SAAT MESHERI)

REF:USDOC 11592

1. TURKEY
OFFICE USE: 2. 489 3. 0097600 4. 03
5. CEMALI SONMEZ
6. P.O.B. NA; INTERCONTINENTAL HOTEL, TAKSIM
7. ISTANBUL
8. CONTACT: CEMALI SONMEZ
9. TITLE: OWNER
10. PHONE: 494224 & 498675 11. TELEX: 22508 INHO-TR
12. CABLE: CEMSAAT-ISTANBUL
13. ESTABL: 1950 14. EMPL: 6 15. SIZE: MEDIUM
16. REPUTATION: Y-GOOD 17. RPT DATE: 7/78
OFFICE USE: 18. NA 19. NA 20. 21. NA 22.
23A. 38730/2531 AGT. IMP. DIST. RET. WATCHES AND CLOCKS
23B. 76310/9 WATCH AND CLOCK REPAIR
24. FIREIGN SALES: LOCAL ONLY
25. FINANCIAL REFS: YAPI VE KREDI BANKASI, PARMAKKAPI, ISTANBUL;
PAMUKBANK, GALATASARAY, ISTANBUL; ISTANBUL BANKASI, TAKSIM,
ISTANBUL.
26. TRADE REFS: ROLEX, RUE FRANCOIS DUSSAND, 1211 GENEVE 24,
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SWITZERLAND.
27. FOREIGN FIRMS REPRESENTED: STREETERAMET, DIV. OF MANGOOD
CORP., WICKS ST., GRAYSLAKE, ILL. 60030, FOR BRIDGE AND STREET
CLOCKS, ACQUIRED 1966; PIAGET, SWITZERLAND, FOR WATCHES,
ACQUIRED 1966; ROLEX OYSTER, SWITZERLAND, FOR WATCHES,
ACQUIRED 1966; BAUME & MERCIER, SWITZERLAND, FOR WATCHES,
ACQUIRED 1966; CHIRSTIAN DIOR, SWITAERLAND, FOR WATCHES,

ACQUIRED 1966.

28. POST EVALUATION: FIRM IS AGENT, IMPORTER, WHOLESALER AND RETAILER OF HIGH PRICED WATCHES AND CLOCKS. MAINTAINS AN ADEQUATE SHOP WITH AMPLE DISPLAY AT ISTANBUL INTERCONTINENTAL HOTEL.

MR. SONMEZ WHO IMMIGRATED TO TURKEY FROM BULGARIA IN 1950, CLAIMS TO BE A FIRST-CLASS CRAFTSMAN IN WATCH REPAIRS. REGISTERED AND PAID UP CAPITAL REPORTED AT TL 1 MILLION (TL 25-\$1), NET WORTH \$300,000 (TL 7.5 MILLION) AND 1977 SALES \$360,000 (TL 9 MILLION). FIRM ANTICIPATES TO ESTABLISH AN ASSEMBLY FACILITY AT CYPRUS TURKISH SECTOR TO EXPORT WATCHES AND CLOCKS TO ARAB COUNTRIES. MOST BANK AND BUSINESS CIRCLES REPORT AHT MR. SONMEZ IS A COMPETENT BUSINESSMAN, HAS SOUND FINANCIAL STANDING AND GIVE HIM A SATISFACTORY CREDIT RATING. ONE BANK, HOWEVER, ADVISED THAT MR. SONMEZ DOES NOT HAVE A SATISFACTORY CREDIT STANDING. RECOMMENDED WITH NORMAL BUSINESS CAUTION.

29. PREP: N. AVNI; APPR.: D.W. SCHORER.

HOUGHTON

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NNN

Message Attributes

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